

# Making Home Affordable

Program Performance Report Through September 2012

## Report Highlights

### Approximately 1.3 Million Homeowner Assistance Actions Taken through Making Home Affordable

- Nearly 1.1 million homeowners have received a permanent modification through the Home Affordable Modification Program (HAMP). These homeowners have reduced their first lien mortgage payments by a median of approximately \$541 each month – more than one-third of their median before-modification payment – saving a total estimated \$15.6 billion to date in monthly mortgage payments.
- Nearly 97,000 second lien modifications have been started through the Second Lien Modification Program (2MP), and over 75,000 homeowners have exited their homes through a short sale or deed-in-lieu of foreclosure with assistance from the Home Affordable Foreclosure Alternatives Program (HAFA).
- 86% of eligible homeowners entering a HAMP trial modification since June 1, 2010 have received a permanent modification with an average trial period of 3.5 months.
- Homeowners currently in HAMP permanent modifications with some form of principal reduction have been granted an estimated \$7.6 billion in principal reduction. 75% of eligible non-GSE borrowers entering HAMP in September received some form of principal reduction with their modification.

### Permanent Modifications Continue to Perform Well Over Time

- After six months in the program, more than 94% of homeowners remain in permanent modifications and 9.4% of homeowners are 60+ days delinquent.
- Payment reduction is strongly correlated with permanent modification sustainability. For modifications seasoned 24 months, only 17.1% of modifications with a monthly payment reduction greater than 50% have been disqualified from the program due to missing three payments, compared to a disqualification rate of 43.8% where the payment had been cut by 20% or less.
- HAMP modifications continue to exhibit lower delinquency and re-default rates than industry modifications as reported by the Office of the Comptroller of the Currency.

Note: This report reflects program activity for the Making Home Affordable Program. Unless specified, this report does not yet include activity relating to HAMP Tier 2, in order to allow adequate time to fully implement Tier 2 reporting into the HAMP system of record. Tier 2 activity will be reported in the coming months. For information and quarterly updates about the Hardest Hit Fund, please visit the website for the [Hardest Hit Fund](#) or the [TARP Monthly Report to Congress](#).

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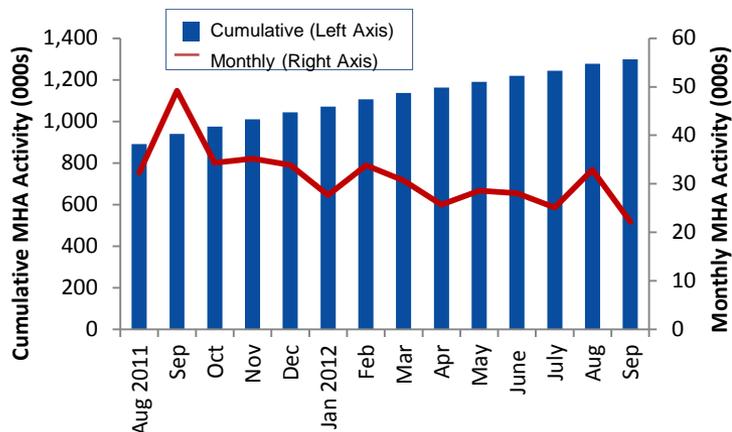
# Making Home Affordable

Program Performance Report Through September 2012

## Making Home Affordable Program Activity

In total, the MHA program has completed approximately 1.3 million first and second lien permanent modifications, HAFA transactions, and UP forbearance plans.

	Program-to-Date	Reported Since Prior Period
HAMP Permanent Modifications Started	1,090,596	13,849
2MP Modifications Started	96,922	3,057
HAFA Transactions Completed	75,423	4,020
FHA-HAMP and RD-HAMP Permanent Modifications Started	9,100	408
UP Forbearance Plans Started (through August 2012)	27,031	834
<b>Cumulative MHA Activity<sup>1</sup></b>	<b>1,299,072</b>	<b>22,168</b>



The Making Home Affordable Program was launched in March 2009 with the Home Affordable Modification Program (HAMP) which provides assistance to struggling homeowners by lowering monthly first lien mortgage payments to an affordable level. Additional programs were subsequently rolled out to expand the program reach.

Program	Purpose
• Home Affordable Modification Program (HAMP)	Provides eligible borrowers the opportunity to lower their first lien mortgage payment to affordable and sustainable levels through a uniform loan modification process.
• Principal Reduction Alternative (PRA)	Provides principal forgiveness on eligible underwater loans that are modified under HAMP.
• Second Lien Modification Program (2MP)	Provides modifications and extinguishments on second liens when there has been a first lien HAMP modification on the same property.
• Home Affordable Foreclosure Alternatives (HAFA)	Provides transition alternatives to foreclosure in the form of a short sale or deed-in-lieu of foreclosure.
• FHA-HAMP and RD-HAMP modification programs	Provides first lien modifications for distressed borrowers in loans guaranteed through the Federal Housing Administration and Rural Housing Service.
• Unemployment Program (UP)	Provides temporary forbearance of mortgage principal to enable unemployed borrowers to look for a new job without fear of foreclosure.

Source: HAMP system of record for HAMP, 2MP, HAFA, FHA-HAMP, and RD-HAMP. UP participation is reported via servicer survey through August 31, 2012.

<sup>1</sup> Cumulative activity includes HAMP permanent modifications started, 2MP modifications started, HAFA transactions completed, FHA-HAMP and RD-HAMP permanent modifications started, and UP forbearance plans started. This does not include trial modifications that have cancelled or not yet converted to permanent modification and HAFA agreements started but not yet completed.

# Making Home Affordable: Summary Results

Program Performance Report Through September 2012

## HAMP (First Lien) Modifications

HAMP is designed to lower monthly mortgage payments to help struggling homeowners stay in their homes and prevent avoidable foreclosure.

		Total
<b>HAMP Eligibility</b> (As of August 31, 2012)	Eligible Delinquent Loans <sup>1</sup>	2,160,174
	Eligible Delinquent Borrowers <sup>2</sup>	722,726
<b>Trial Modifications</b>	Trial Plan Offers Extended (Cumulative) <sup>3</sup>	2,248,907
	All Trials Started	1,927,625
	Trials Reported Since August 2012 Report <sup>4</sup>	15,186
	Trial Modifications Cancelled Since June 1, 2010 <sup>5</sup>	60,742
	Active Trials	64,342
<b>Permanent Modifications</b>	All Permanent Modifications Started	1,090,596
	Permanent Modifications Reported Since August 2012 Report	13,849
	Permanent Modifications Cancelled (Cumulative) <sup>6</sup>	255,961
	Active Permanent Modifications	834,635

<sup>1</sup> Estimated eligible 60+ day delinquent loans as reported by servicers as of August 31, 2012, include conventional loans:

- in foreclosure and bankruptcy.
- with a current unpaid principal balance less than \$729,750 on a one-unit property, \$934,200 on a two-unit property, \$1,129,250 on a three-unit property and \$1,403,400 on a four-unit property.
- on a property that was owner-occupied at origination.
- originated on or before January 1, 2009.

Estimated eligible 60+ day delinquent loans exclude:

- FHA and VA loans.
- loans that are current or less than 60 days delinquent, which may be eligible for HAMP if a borrower is in imminent default.

<sup>2</sup> The estimated eligible 60+ day delinquent borrowers are those in HAMP-eligible loans, minus estimated exclusions of loans on vacant properties, loans with borrower debt-to-income ratio below 31%, loans that fail the NPV test, properties no longer owner-occupied, unemployed borrowers, manufactured housing loans with title/chattel issues that exclude them from HAMP, loans where the investor pooling and servicing agreements preclude modification, and trial and permanent modifications disqualified from HAMP. Exclusions for DTI and NPV results are estimated using market analytics.

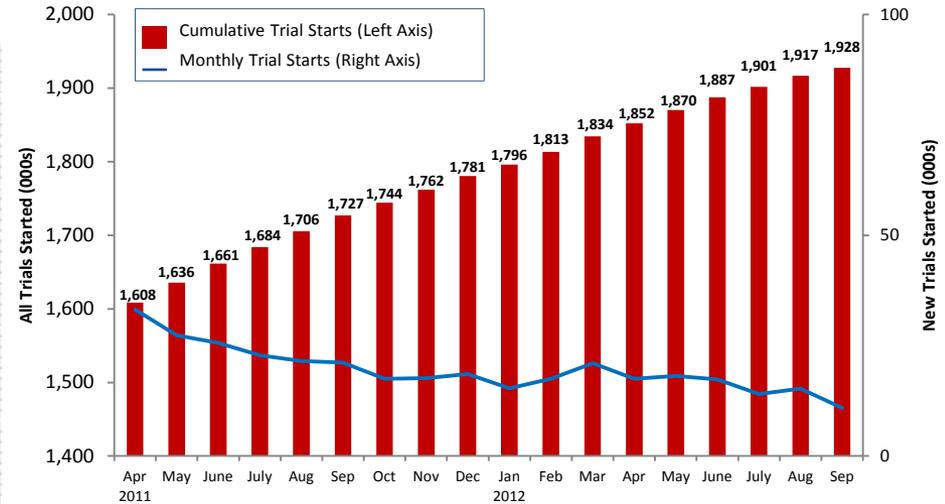
<sup>3</sup> As reported in the monthly servicer survey of large SPA servicers through September 30, 2012. Some servicers have begun to include trial plans offered under the HAMP Tier 2 eligibility requirements.

<sup>4</sup> Servicers may enter new trial modifications into the HAMP system of record at anytime.

<sup>5</sup> 772,687 cumulative including 711,945 that had trial start dates prior to June 1, 2010 when Treasury implemented a verified income requirement.

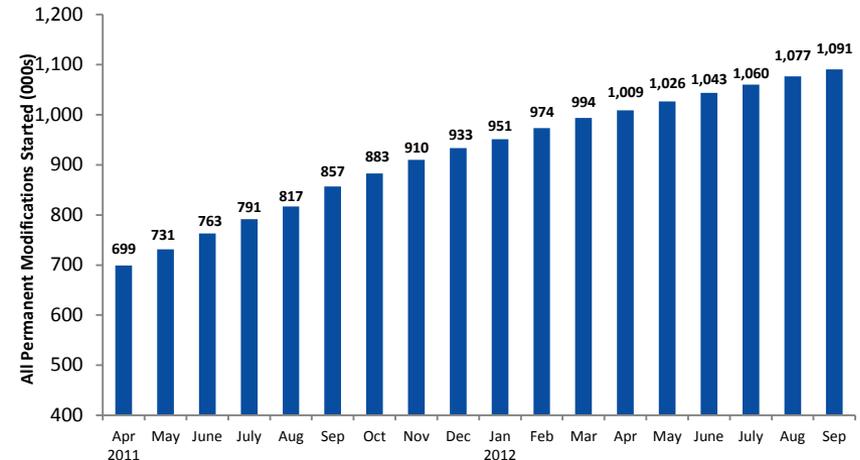
<sup>6</sup> A permanent modification is canceled when the borrower has missed three consecutive monthly payments. Includes 7,195 loans paid off.

## HAMP (First Lien) Trials Started



Source: HAMP system of record. Servicers may enter new trial modifications into the HAMP system of record at any time. For example, 15,186 trials have entered the HAMP system of record since the prior report; 10,868 were trials with a first payment recorded in September 2012.

## HAMP Permanent Modifications Started (Cumulative)



Source: HAMP system of record.

Note: Unless specified, exhibits in this report refer to HAMP first lien modification activity.

# Making Home Affordable: Summary Results

## Program Performance Report Through September 2012

### HAMP Principal Reduction Activity

Servicers of non-GSE loans are required to evaluate the benefit of principal reduction under the HAMP Principal Reduction Alternative (PRA) for mortgages with a loan-to-value (LTV) ratio greater than 115% when evaluating a homeowner for a HAMP first lien modification. While servicers are required to evaluate homeowners for principal reduction, they are not required to reduce principal as part of the modification. The MHA Program allows servicers to provide principal reduction on HAMP modifications in two ways:

- Under HAMP PRA, principal is reduced to lower the LTV, the investor is eligible to receive an incentive on the amount of principal reduced, and the reduction vests over a 3-year period.
- Servicers can also offer principal reduction to homeowners on a HAMP modification outside the requirements of HAMP PRA. If they do, the investor receives no incentive payment for the principal reduction and the principal reduction can be recognized immediately.

The terms of the \$25 billion settlement of mortgage servicing deficiencies between the five largest mortgage servicers, the Federal government, and 49 state attorneys general, have recently caused servicers to increase use of non-PRA principal reductions. Of all non-GSE loans eligible<sup>1</sup> for principal reduction that started a trial in September 2012, 75% included a principal reduction feature, including 63% through the HAMP PRA program.

	HAMP Modifications with Principal Reduction Under PRA <sup>2</sup>	Other HAMP Modifications with Principal Reduction Outside of PRA	Total HAMP Modifications with Principal Reduction
All Trial Modifications Started	100,724	32,019	132,743
Trials Reported Since August 2012 Report	3,865	1,144	5,009
Active Trial Modifications	14,897	3,864	18,761
All Permanent Modifications Started	77,655	25,165	102,820
Permanent Modifications Reported Since August 2012 Report	3,070	1,484	4,554
Active Permanent Modifications	68,805	22,046	90,851
Median Principal Amount Reduced for Active Permanent Modifications <sup>3</sup>	\$71,293	\$53,876	\$65,019
Median Principal Amount Reduced for Active Permanent Modifications (%) <sup>4</sup>	31.7%	18.0%	27.7%
Total Outstanding Principal Balance Reduced on Active Permanent Modifications <sup>3</sup>	\$6,172,725,381	\$1,377,812,504	\$7,550,537,884

<sup>1</sup> Eligible loans include those receiving evaluation under HAMP PRA guidelines plus loans that did not require an evaluation but received principal reduction on their modification.

<sup>2</sup> Includes some modifications with additional principal reduction outside of HAMP PRA.

<sup>3</sup> Under HAMP PRA, principal reduction vests over a 3-year period. The amounts noted reflect the entire amount that may be forgiven.

<sup>4</sup> Principal reduction amount as a percentage of before-modification UPB, excluding capitalization.

### Treasury FHA-HAMP Modification Activity

The Treasury FHA-HAMP Program provides assistance to eligible homeowners with FHA-insured mortgages.

All Treasury FHA-HAMP Trial Modifications Started	15,227
All Treasury FHA-HAMP Permanent Modifications Started	9,089

### Second Lien Modification Program (2MP) Activity

The Second Lien Modification Program (2MP) provides assistance to homeowners in a first lien HAMP permanent modification who have an eligible second lien with a participating HAMP servicer. This assistance can result in a modification of the second lien and even full or partial extinguishment of the second lien. 2MP modifications and partial extinguishments require that the first lien HAMP modification be permanent and active and that the second lien have an unpaid balance of \$5,000 or more and a monthly payment of at least \$100.

All Second Lien Modifications Started (Cumulative) <sup>1</sup>	96,922
Second Lien Modifications Involving Full Lien Extinguishments	23,656
Second Lien Modifications Disqualified <sup>2</sup>	5,548
Active Second Lien Modifications <sup>3</sup>	67,718

Of the Active Second Lien Modifications:

Second Lien Partially Extinguished	5,275
Second Lien Loan Modifications <sup>4</sup>	62,443

### Second Lien Extinguishment Details

Median Amount of Full Extinguishment	\$62,032
Median Amount of Partial Extinguishment for Active Second Lien Modifications	\$9,000

<sup>1</sup> Includes second lien modifications reported into the HAMP system of record through the end of cycle for September 2012 data, though the effective date may occur in October 2012. Number of modifications is net of cancellations, which are primarily due to servicer data corrections.

<sup>2</sup> Includes 518 loans paid off.

<sup>3</sup> Includes 4,076 loans in active non-payment status whereby the 1MP has disqualified from HAMP. As a result, the servicer is no longer required to report payment activity on the 2MP modification.

<sup>4</sup> Second lien modifications follow a series of steps and may include capitalization, interest rate reduction, term extension and principal forbearance or forgiveness.

### Unemployment Program (UP) Activity

The Treasury MHA Unemployment Program (UP) provides a temporary forbearance to homeowners who are unemployed. Under Treasury guidelines, unemployed homeowners must be considered for a minimum of 12 months' forbearance.

All UP Forbearance Plans Started (through August 2012)	27,031
UP Forbearance Plans With Some Payment Required	23,307
UP Forbearance Plans With No Payment Required	3,724

Note: Data is as reported by servicers via survey for UP participation through August 31, 2012.

See Appendix A1 and A2 for additional information on servicer participants in Making Home Affordable programs.

# Making Home Affordable: Summary Results

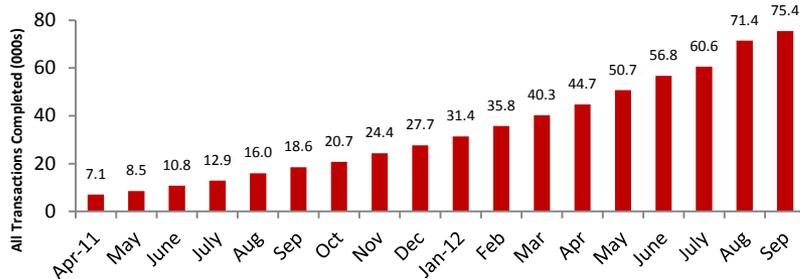
Program Performance Report Through September 2012

## Home Affordable Foreclosure Alternatives (HAFA)

The Home Affordable Foreclosure Alternatives Program (HAFA) offers incentives and a streamlined process for homeowners looking to exit their homes through a short sale or deed-in-lieu of foreclosure. HAFA has established important homeowner protections and an industry standard for streamlined transactions.

### HAFA Activity

All HAFA Agreements Started <sup>1</sup>	102,317
HAFA Agreements Active	11,667
HAFA Transactions Canceled	15,227
HAFA Transactions Completed	75,423
Completed Transactions – Short Sale	73,536
Completed Transactions – Deed-in-Lieu <sup>2</sup>	1,887



### Characteristics

- In HAFA transactions, homeowners:
  - Follow a streamlined process for short sales and deeds-in-lieu transactions that requires no verification of income and allows for pre-approved short sale terms;
  - Receive a waiver of deficiency once the transaction is completed that releases the homeowner from remaining mortgage debt;
  - Receive at least \$3,000 in relocation assistance at closing.<sup>3</sup>
- In 19% of HAFA transactions completed, the homeowner began a HAMP trial modification but later requested a HAFA agreement or was disqualified from HAMP.

### HAFA Activity by State

Top Three States by HAFA Activity:	HAFA - % of Transactions Completed	HAMP - % of Active Modifications
• California	42%	25%
• Florida	16%	12%
• Arizona	7%	4%

### HAFA Activity by Investor Type

Investor Type	Agreements Started <sup>1</sup>	Transactions Completed
GSE	6,897	5,055
Private	68,358	50,561
Portfolio	27,062	19,807
<b>Total</b>	<b>102,317</b>	<b>75,423</b>

SPA servicers must consider for a short sale or deed-in-lieu of foreclosure through the HAFA program any homeowner who: 1) requests HAFA or 2) was denied for HAMP. However, individual investors can impose additional eligibility requirements. Both Treasury and the GSEs recently announced program changes that result in closer alignment of their short sale programs.

<sup>1</sup> Servicer agreement with homeowner for terms of potential short sale, which lasts at least 120 days; or agreement for a deed-in-lieu transaction. A short sale requires a third-party purchaser and cooperation of junior lien holders and mortgage insurers to complete the transaction.

<sup>2</sup> Servicers typically require that the borrower make a good faith effort to list and market the property before the servicer will agree to accept a deed-in-lieu.

<sup>3</sup> Relocation assistance is limited to transactions where the property is occupied by the homeowner or a tenant at the time the agreement is executed. In cases where the property is occupied by a tenant, the assistance is paid to the tenant.

See page 12 for detail of HAFA Activity by Servicer.

# Making Home Affordable: Summary Results

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## Performance of Permanent Modifications (As of August 31, 2012)

This table shows the performance of permanent HAMP modifications at 3, 6, 12, 18, 24 and 30 months of age and includes modifications that have aged at least 3, 6, 12, 18, 24 or 30 months, as applicable. For example:

*Of loans that became permanent in the 4<sup>th</sup> quarter of 2010, 8.6% were 60+ days delinquent at 6 months' seasoning.*

Modification Became Permanent in:	Delinquency: Months After Conversion to Permanent Modification																	
	3			6			12			18			24			30		
	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days
Q3 2009	3,569	9.4%	3.1%	4,415	14.7%	9.6%	4,660	25.2%	20.5%	4,997	31.9%	28.5%	5,107	36.6%	33.3%	5,168	40.9%	38.3%
Q4 2009	44,215	5.3%	1.4%	48,041	9.6%	5.6%	52,026	19.8%	15.2%	55,355	25.0%	21.9%	56,369	31.2%	28.1%	57,530	34.9%	32.6%
Q1 2010	125,215	3.7%	0.9%	151,631	9.7%	5.3%	163,582	20.2%	15.9%	168,858	26.0%	22.4%	170,985	32.0%	28.9%	170,965	35.7%	33.2%
Q2 2010	149,494	5.0%	1.4%	159,045	11.8%	7.0%	176,145	19.4%	15.9%	173,443	27.7%	24.0%	182,039	31.2%	28.8%			
Q3 2010	86,797	4.7%	1.4%	96,664	10.7%	6.6%	105,074	17.9%	14.1%	107,288	25.1%	21.7%	107,442	29.4%	26.7%			
Q4 2010	58,300	4.3%	1.4%	62,760	8.6%	5.4%	65,367	18.1%	14.1%	67,073	23.8%	21.0%						
Q1 2011	71,559	2.6%	0.8%	76,423	7.7%	4.5%	80,432	16.8%	13.3%	82,223	22.1%	19.1%						
Q2 2011	80,749	3.4%	1.0%	89,910	8.9%	5.3%	93,677	16.1%	13.1%									
Q3 2011	81,616	3.6%	1.1%	86,770	8.7%	5.4%	87,778	15.5%	12.3%									
Q4 2011	65,493	3.2%	1.1%	68,057	6.8%	4.3%												
Q1 2012	49,757	2.4%	0.7%	51,204	6.6%	3.9%												
Q2 2012	44,249	2.8%	0.8%															
ALL	861,013	3.9%	1.1%	894,920	9.4%	5.6%	828,741	18.3%	14.5%	659,237	25.6%	22.1%	521,942	31.1%	28.3%	233,663	35.6%	33.2%

- For permanent loans aged at least 3 months as of August 31, 2012, as reported by servicers through September 17, 2012.
- The table stratifies the data by the quarter in which the permanent modification became effective and provides two separate performance metrics:
  - **60+ days delinquent:** All loans that have missed two or more consecutive monthly payments, including 90+ days delinquent loans.
  - **90+ days delinquent:** All loans that have missed three or more consecutive monthly payments.
- Loan payment status is not reported by servicers after program disqualification (90+ days delinquent). Therefore, 90+ days delinquent loans are included in each of the 60+ days delinquent and 90+ days delinquent metrics for all future reporting periods, even though some loans may have cured or paid off following program disqualification.
- This table reflects a total of 216,633 disqualified loans that have aged 3, 6, 12, 18, 24 or 30 months through the August activity period as reported by servicers through September 17, 2012.
- Servicers are required to report monthly payment information on HAMP modifications in the form of an Official Monthly Report (OMR). Servicers did not submit 9,389 OMRs, or 1.1% of total required OMR's for payments due August 1, 2012. If a servicer does not report an OMR for a loan in a given month, the performance of that loan is not included in the table for that month. This table reflects improved servicer OMR reporting as the modification ages, causing the total loan count for each quarter in months 6 and beyond to be higher than the count in month 3. Reported loan counts may shift from prior reports due to servicer data corrections. If one were to assume all unreported OMRs reflect either a current payment status or the maximum number of missed payments based on the most recently submitted OMR, the re-default rate for permanent modifications that have aged 30 months may range between 32.8%-33.2%.
- Once a loan is paid off, it is no longer reflected in future periods.
- This table will be published quarterly. Beyond 6 months, performance is noted in 6-month increments.

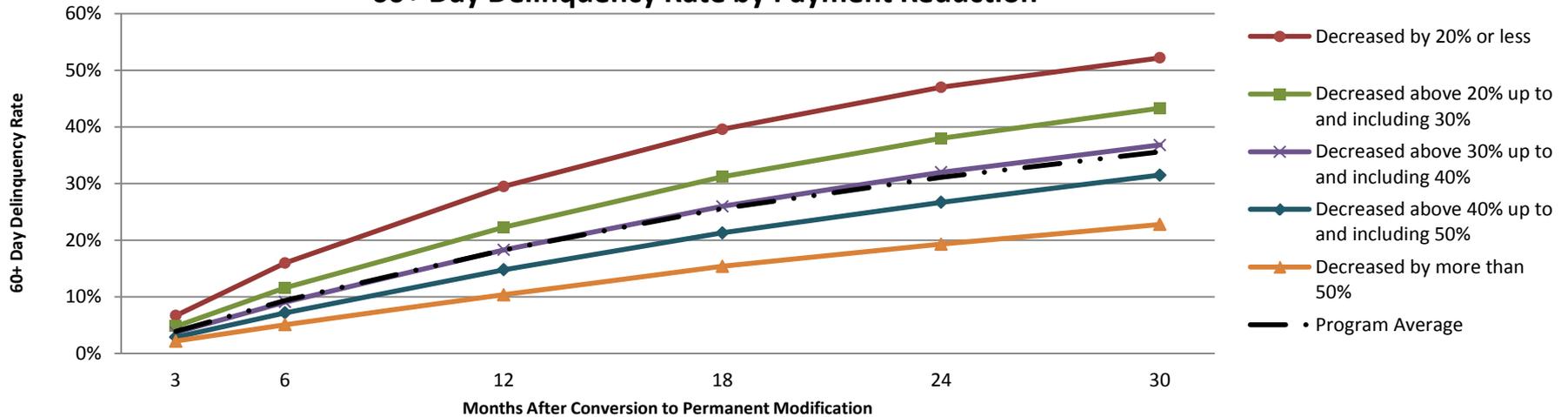
# Making Home Affordable: Summary Results

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## Performance of Permanent Modifications by Homeowner Payment Reduction (As of August 31, 2012)

This chart and the table that follows show the performance of permanent HAMP modifications at 3, 6, 12, 18, 24 and 30 months of age as related to homeowner payment reduction. For example: *Of loans that featured a payment reduction between 40% and 50%, 7.2% were 60+ days delinquent at 6 months' seasoning.*

### 60+ Day Delinquency Rate by Payment Reduction



Decrease From Before-Modification Principal + Interest Payment:	Delinquency: Months After Conversion to Permanent Modification																	
	3			6			12			18			24			30		
	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days	#	60+ Days	90+ Days
≤20% Decrease	171,492	6.7%	2.1%	178,549	16.0%	9.9%	165,856	29.5%	24.1%	128,530	39.6%	35.2%	100,615	47.0%	43.8%	43,478	52.2%	49.6%
(20%-30%] Decrease	133,469	4.8%	1.4%	139,191	11.6%	6.9%	129,780	22.3%	17.9%	103,301	31.2%	27.3%	81,079	38.0%	34.8%	36,295	43.3%	40.6%
(30%-40%] Decrease	150,544	3.7%	1.1%	156,680	9.1%	5.4%	145,765	18.3%	14.5%	116,665	26.0%	22.5%	92,271	32.0%	29.0%	42,160	36.8%	34.3%
(40%-50%] Decrease	156,704	2.9%	0.8%	163,087	7.2%	4.2%	151,585	14.8%	11.5%	121,048	21.3%	18.1%	95,550	26.7%	24.0%	43,302	31.5%	29.1%
>50% Decrease	248,804	2.2%	0.6%	257,413	5.1%	2.8%	235,755	10.4%	7.9%	189,693	15.4%	12.8%	152,427	19.3%	17.1%	68,428	22.8%	20.7%
<b>ALL</b>	<b>861,013</b>	<b>3.9%</b>	<b>1.1%</b>	<b>894,920</b>	<b>9.4%</b>	<b>5.6%</b>	<b>828,741</b>	<b>18.3%</b>	<b>14.5%</b>	<b>659,237</b>	<b>25.6%</b>	<b>22.1%</b>	<b>521,942</b>	<b>31.1%</b>	<b>28.3%</b>	<b>233,663</b>	<b>35.6%</b>	<b>33.2%</b>

Note: For permanent loans aged at least 3 months as of August 31, 2012, as reported by servicers through September 17, 2012. See previous page for technical notes.

# Making Home Affordable: Summary Results

Program Performance Report Through September 2012

## Homeowner Benefits and First Lien Modification Characteristics

- Aggregate payment savings to homeowners who received HAMP first lien permanent modifications are estimated to total **approximately \$15.6 billion**, program to date, compared with unmodified mortgage obligations.
- The median monthly savings for borrowers in active permanent first lien modifications is \$541.02, or **38% of the median monthly payment** before modification.

- Of trial modifications started, **80% of homeowners were at least 60 days delinquent at trial start**. The rest were up to 59 days delinquent or current and in imminent default.

- The **primary hardship reasons** for homeowners in active permanent modifications are:
  - 67.6% experienced loss of income (curtailment of income or unemployment)
  - 11.0% reported excessive obligation
  - 3.4% reported an illness of the principal borrower

- Active permanent modifications feature the following **modification steps**:
  - 97.2% feature interest rate reductions
  - 60.6% offer term extension
  - 31.8% include principal forbearance

## Modifications by Investor Type (Large Servicers)

Servicer	GSE	Private	Portfolio	Total Active Modifications
Bank of America, N.A.	70,178	54,771	10,852	135,801
CitiMortgage, Inc.	32,880	5,615	17,043	55,538
GMAC Mortgage, LLC	25,434	6,240	12,745	44,419
Homeward Residential	1,761	27,727	0	29,488
JPMorgan Chase N.A.	69,826	56,531	27,082	153,439
Ocwen Loan Servicing, LLC	13,567	59,663	1,445	74,675
OneWest Bank	15,696	17,958	2,972	36,626
Select Portfolio Servicing	515	22,810	2,928	26,253
Wells Fargo Bank, N.A.	56,388	19,340	52,934	128,662
Other HAMP Servicers	170,133	26,416	17,527	214,076
<b>Total</b>	<b>456,378</b>	<b>297,071</b>	<b>145,528</b>	<b>898,977</b>

Note: Figures reflect active trials and active permanent modifications.

## Select Median Characteristics of Active Permanent Modifications

Loan Characteristic	Before Modification	After Modification	Median Decrease
Front-End Debt-to-Income Ratio <sup>1</sup>	45.5%	31.0%	-14.7 pct pts
Back-End Debt-to-Income Ratio <sup>2</sup>	71.7%	53.5%	-15.0 pct pts
Median Monthly Housing Payment <sup>3</sup>	\$1,425.57	\$815.85	-\$541.02

<sup>1</sup> Ratio of housing expenses (principal, interest, taxes, insurance and homeowners association and/or condo fees) to monthly gross income.

<sup>2</sup> Ratio of total monthly debt payments (including mortgage principal and interest, taxes, insurance, homeowners association and/or condo fees, plus payments on installment debts, junior liens, alimony, car lease payments and investment property payments) to monthly gross income. Borrowers who have a back-end debt-to-income ratio of greater than 55% are required to seek housing counseling under program guidelines.

<sup>3</sup> Principal and interest payment.

# Making Home Affordable: Summary Results

Program Performance Report Through September 2012

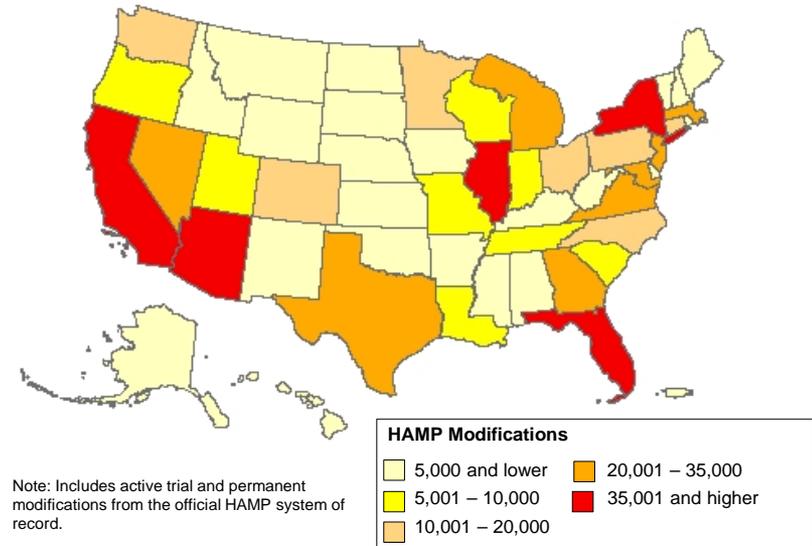
## HAMP Activity by State

State	Active Trials	Permanent Modifications	State Total <sup>1</sup>	% of U.S. HAMP Activity	State	Active Trials	Permanent Modifications	State Total <sup>1</sup>	% of U.S. HAMP Activity
AK	45	369	414	0.0%	MT	71	954	1,025	0.1%
AL	404	4,553	4,957	0.6%	NC	1,244	14,781	16,025	1.8%
AR	131	1,772	1,903	0.2%	ND	10	122	132	0.0%
AZ	1,625	33,771	35,396	3.9%	NE	98	1,104	1,202	0.1%
CA	14,815	214,142	228,957	25.5%	NH	301	3,683	3,984	0.4%
CO	860	11,664	12,524	1.4%	NJ	2,432	26,789	29,221	3.3%
CT	994	10,526	11,520	1.3%	NM	276	2,717	2,993	0.3%
DC	119	1,430	1,549	0.2%	NV	1,117	19,075	20,192	2.2%
DE	200	2,438	2,638	0.3%	NY	4,511	41,016	45,527	5.1%
FL	8,091	100,939	109,030	12.1%	OH	1,494	17,375	18,869	2.1%
GA	2,332	30,019	32,351	3.6%	OK	182	1,904	2,086	0.2%
HI	287	3,186	3,473	0.4%	OR	754	9,197	9,951	1.1%
IA	137	1,986	2,123	0.2%	PA	1,571	16,772	18,343	2.0%
ID	201	3,183	3,384	0.4%	RI	292	4,033	4,325	0.5%
IL	3,251	43,508	46,759	5.2%	SC	588	7,548	8,136	0.9%
IN	599	7,730	8,329	0.9%	SD	25	292	317	0.0%
KS	178	1,923	2,101	0.2%	TN	737	8,266	9,003	1.0%
KY	272	2,994	3,266	0.4%	TX	2,074	22,124	24,198	2.7%
LA	424	4,578	5,002	0.6%	UT	387	7,655	8,042	0.9%
MA	1,788	19,970	21,758	2.4%	VA	1,440	19,729	21,169	2.4%
MD	2,015	26,351	28,366	3.2%	VT	69	697	766	0.1%
ME	211	2,284	2,495	0.3%	WA	1,463	17,330	18,793	2.1%
MI	1,505	25,560	27,065	3.0%	WI	640	7,794	8,434	0.9%
MN	845	13,291	14,136	1.6%	WV	96	1,099	1,195	0.1%
MO	733	8,099	8,832	1.0%	WY	28	401	429	0.0%
MS	214	2,881	3,095	0.3%	Other <sup>2</sup>	166	3,031	3,197	0.4%

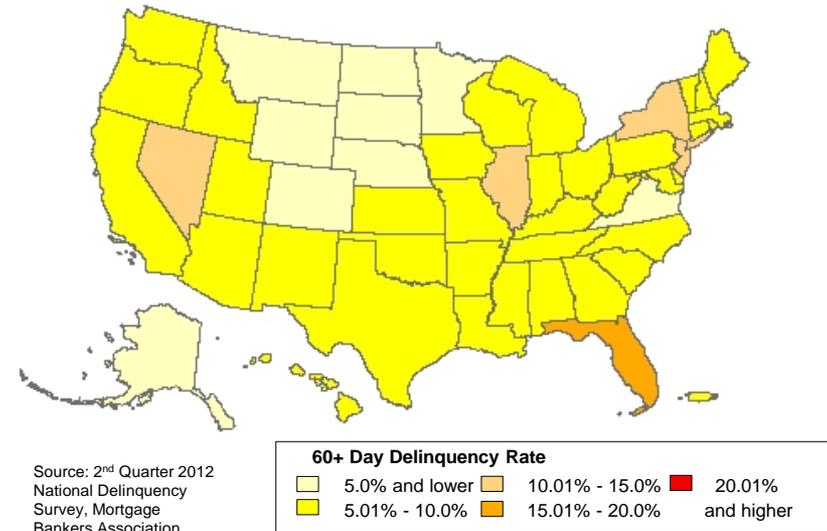
<sup>1</sup> Total reflects active trials and active permanent modifications.

<sup>2</sup> Includes Guam, Puerto Rico and the U.S. Virgin Islands.

## Modification Activity by State



## Mortgage Delinquency Rates by State



# Making Home Affordable: Summary Results

Program Performance Report Through September 2012

## 15 Metropolitan Areas With Highest HAMP Activity

Metropolitan Statistical Area	Active Trials	Permanent Modifications	Total MSA HAMP Activity	% of U.S. HAMP Activity
Los Angeles-Long Beach-Santa Ana, CA	5,018	67,275	72,293	8.0%
New York-Northern New Jersey-Long Island, NY-NJ-PA	5,578	54,738	60,316	6.7%
Miami-Fort Lauderdale-Pompano Beach, FL	3,721	43,858	47,579	5.3%
Chicago-Joliet-Naperville, IL-IN-WI	3,124	42,261	45,385	5.0%
Riverside-San Bernardino-Ontario, CA	2,465	42,434	44,899	5.0%
Washington-Arlington-Alexandria, DC-VA-MD-WV	1,886	28,063	29,949	3.3%
Phoenix-Mesa-Glendale, AZ	1,143	27,049	28,192	3.1%
Atlanta-Sandy Springs-Marietta, GA	1,872	24,267	26,139	2.9%
San Francisco-Oakland-Fremont, CA	1,473	18,622	20,095	2.2%
San Diego-Carlsbad-San Marcos, CA	1,056	15,660	16,716	1.9%
Las Vegas-Paradise, NV	913	15,650	16,563	1.8%
Detroit-Warren-Livonia, MI	924	15,469	16,393	1.8%
Orlando-Kissimmee-Sanford, FL	1,047	14,995	16,042	1.8%
Boston-Cambridge-Quincy, MA-NH	1,246	14,376	15,622	1.7%
Sacramento-Arden-Arcade-Roseville, CA	970	14,160	15,130	1.7%

Note: Total reflects active trials and active permanent modifications.

A complete list of HAMP activity for all metropolitan areas is available at <http://www.treasury.gov/initiatives/financial-stability/results/MHA-Reports/>

## Homeowner's HOPE™ Hotline Volume

	Program to Date	September
Total Number of Calls Taken at 1-888-995-HOPE	3,390,350	59,654
Borrowers Referred for Free Housing Counseling Assistance Through the Homeowner's HOPE™ Hotline	1,632,689	31,291

Source: Homeowner's HOPE™ Hotline. Numbers reflect calls that resulted in customer records.

## Selected Homeowner Outreach Measures

Homeowner Outreach Events Hosted Nationally by Treasury and Partners (cumulative)	77
Homeowners Attending Treasury-Sponsored Events (cumulative)	69,020
Servicer Solicitation of Borrowers (cumulative) <sup>1</sup>	8,710,979
Page views on <a href="http://MakingHomeAffordable.gov">MakingHomeAffordable.gov</a> (September 2012)	1,962,223
Page views on <a href="http://MakingHomeAffordable.gov">MakingHomeAffordable.gov</a> (cumulative)	157,896,706

<sup>1</sup> Source: Survey data provided by SPA servicers. Servicers are encouraged by HAMP to solicit information from borrowers 60+ days delinquent, regardless of eligibility for a HAMP modification.

# Making Home Affordable: Servicer Results

Program Performance Report Through September 2012

## HAMP Modification Activity by Servicer

Servicer	As of August 31, 2012	Cumulative			As of September 30, 2012		
	Estimated Eligible 60+ Day Delinquent Borrowers <sup>1</sup>	Trial Plan Offers Extended <sup>2</sup>	All HAMP Trials Started <sup>3</sup>	All HAMP Permanent Modifications Started <sup>3</sup>	Active Trial Modifications <sup>3</sup>	Active Trial Modifications Lasting 6 Months or Longer <sup>4</sup>	Active Permanent Modifications <sup>3</sup>
Bank of America, N.A.	127,353	550,159	355,271	167,279	14,085	5,027	121,716
CitiMortgage, Inc.	47,226	211,109	140,650	65,732	3,398	904	52,140
GMAC Mortgage, LLC	23,901	110,264	74,116	56,864	1,881	39	42,538
Homeward Residential	26,154	53,919	44,958	37,235	1,901	192	27,587
JPMorgan Chase Bank, N.A.	86,298	408,530	326,686	181,206	12,070	625	141,369
Ocwen Loan Servicing, LLC	72,583	106,143	158,258	95,863	7,229	889	67,446
OneWest Bank	18,897	96,266	64,501	42,219	1,891	126	34,735
Select Portfolio Servicing	17,937	73,780	59,206	34,288	1,246	200	25,007
Wells Fargo Bank, N.A.	87,561	356,030	276,152	147,959	10,991	1,207	117,671
Other Servicers	214,816	282,707	427,827	261,951	9,650	1,093	204,426
<b>Total</b>	<b>722,726</b>	<b>2,248,907</b>	<b>1,927,625</b>	<b>1,090,596</b>	<b>64,342</b>	<b>10,302</b>	<b>834,635</b>

<sup>1</sup> Estimated eligible 60+ day delinquent borrowers based on survey information as submitted by servicers as of August 31, 2012, include those in conventional loans:

- in foreclosure and bankruptcy.
- with a current unpaid principal balance less than \$729,750 on a one-unit property, \$934,200 on a two-unit property, \$1,129,250 on a three-unit property and \$1,403,400 on a four-unit property.
- on a property that was owner-occupied at origination.
- originated on or before January 1, 2009.

Estimated eligible 60+ day delinquent borrowers exclude:

- those in FHA and VA loans.
- those in loans that are current or less than 60 days delinquent, which

may be eligible for HAMP if a borrower is in imminent default.

- those borrowers with debt-to-income ratios less than 31% or a negative NPV test.
- owners of vacant properties or properties otherwise excluded.
- HAMP Trials and Permanent Modifications disqualified from HAMP.
- unemployed borrowers.

Exclusions for DTI and NPV are estimated using market analytics.

<sup>2</sup> As reported in the monthly servicer survey of large SPA servicers through September 30, 2012. Servicers began accepting HAMP Tier 2 modification requests as of June 1, 2012 and some servicers have begun to include trial plans offered under the HAMP Tier 2 eligibility requirements.

<sup>3</sup> As reported into the HAMP system of record by servicers. Excludes FHA-

HAMP modifications. Subject to adjustment based on servicer reconciliation of historic loan files. Totals reflect impact of servicing transfers. Servicers may enter new trial modifications into the HAMP system of record at any time.

<sup>4</sup> These figures include trial modifications that have been converted to permanent modifications or cancelled by the servicer, but not reported as such to the HAMP system of record.

# Making Home Affordable: Servicer Results

Program Performance Report Through September 2012

## Making Home Affordable Programs by Servicer<sup>1</sup>

Servicer	HAMP First Lien Modifications		Principal Reduction Alternative (PRA) <sup>2</sup>		Second Lien Modification (ZMP)	Home Affordable Foreclosure Alternatives (HAFA)	
	Trials Started <sup>3</sup>	Permanent Modifications Started <sup>3</sup>	Trials Started <sup>3</sup>	Permanent Modifications Started <sup>3</sup>	Second Lien Modifications Started <sup>4</sup>	Agreements Started <sup>5</sup>	Agreements Completed
Bank of America, N.A.	355,271	167,279	13,826	11,448	32,441	25,320	23,987
CitiMortgage, Inc.	140,650	65,732	2,363	1,828	11,871	732	498
GMAC Mortgage, LLC	74,116	56,864	2,659	1,884	4,571	3,957	2,859
Homeward Residential	44,958	37,235	0	0	N/A	1,268	657
JPMorgan Chase Bank, N.A.	326,686	181,206	25,497	19,210	26,849	37,482	25,655
Ocwen Loan Servicing, LLC	158,258	95,863	25,372	17,906	N/A	3,174	1,564
OneWest Bank	64,501	42,219	5,768	4,873	3,036	4,099	2,167
Select Portfolio Servicing	59,206	34,288	2,196	1,957	N/A	3,010	2,360
Wells Fargo Bank, N.A.	276,152	147,959	20,189	16,187	14,203	17,189	10,802
Other Servicers	427,827	261,951	2,854	2,362	3,951	6,086	4,874
<b>Total</b>	<b>1,927,625</b>	<b>1,090,596</b>	<b>100,724</b>	<b>77,655</b>	<b>96,922</b>	<b>102,317</b>	<b>75,423</b>

<sup>1</sup> MHA Program Effective Dates:

HAMP First Lien: April 6, 2009

PRA: October 1, 2010

ZMP: August 13, 2009

HAFA: April 5, 2010

<sup>2</sup> While both GSE and non-GSE loans are eligible for HAMP, at the present time due to GSE policy, servicers can only offer PRA on non-GSE modifications under HAMP. Servicer volume can vary based on the investor composition of the servicer's portfolio and respective policy with regards to PRA. See page 8 for additional servicer detail on HAMP activity by investor type.

<sup>3</sup> As reported into the HAMP system of record by servicers. Excludes FHA-HAMP modifications. Subject to adjustment based on servicer reconciliation of historic loan files. Totals reflect impact of servicing transfers. Servicers may enter new trial modifications into the HAMP system of record at any time.

<sup>4</sup> Number of second lien modifications started is net of cancellations, which are primarily due to servicer data corrections.

<sup>5</sup> Servicer agreement with homeowner for terms of potential short sale, which lasts at least 120 days; or agreement for a deed-in-lieu transaction. A short sale requires a third-party purchaser and cooperation of junior lienholders and mortgage insurers to complete the transaction.

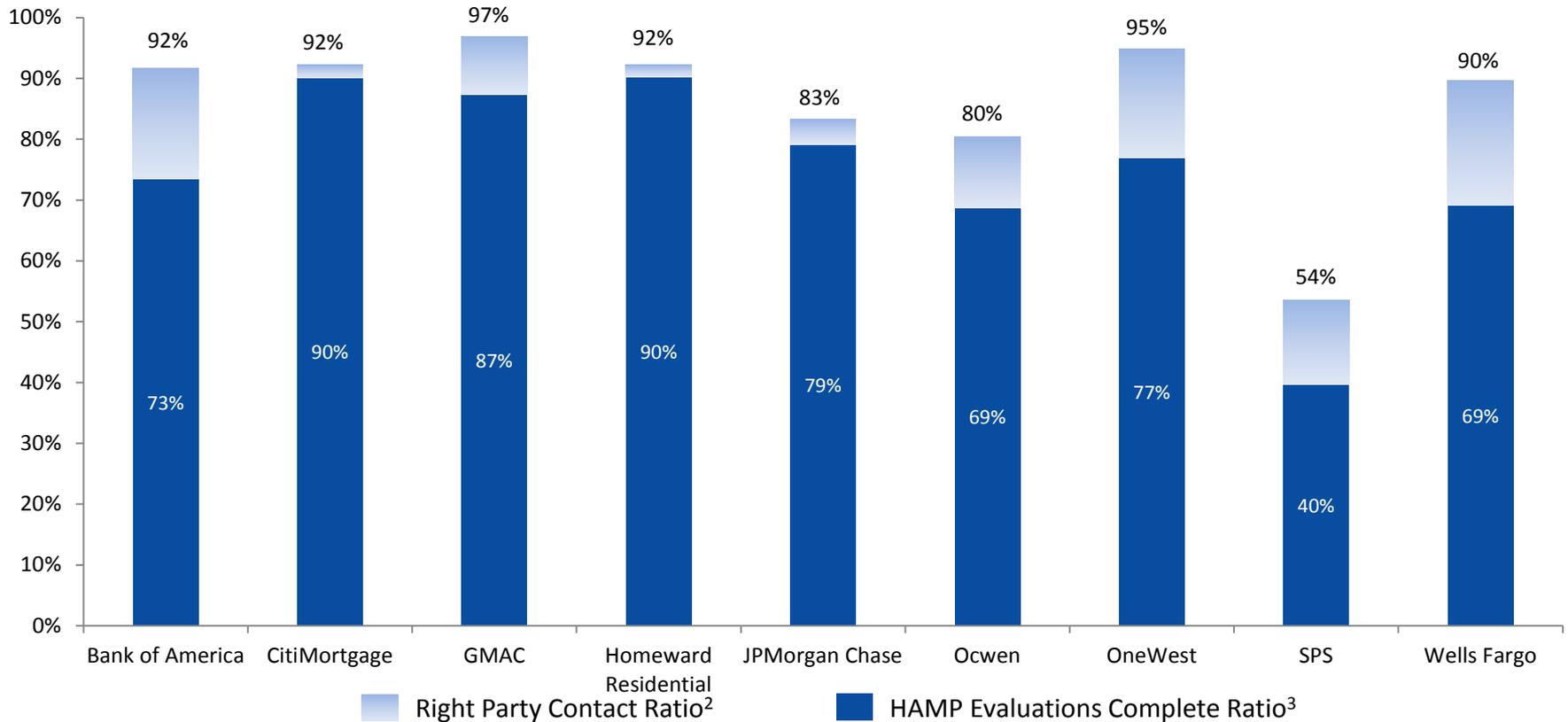
N/A – Servicer does not participate in the program.

# Making Home Affordable: Servicer Results

Program Performance Report Through September 2012

## Servicer Outreach to 60+ Day Delinquent Homeowners: Cumulative Servicer Results, September 2011 – August 2012

Per program guidance, servicers are directed to establish Right Party Contact (RPC) with homeowners of delinquent HAMP eligible loans<sup>1</sup> and then evaluate the homeowners' eligibility for HAMP. There is a range of performance results across top program servicers with respect to making RPC and completing the evaluations.



<sup>1</sup> Homeowners with HAMP eligible loans, which include conventional loans that were originated on or before 1/1/2009; excludes loans with current unpaid principal balances greater than current conforming loan limits, FHA and VA loans, loans where investor pooling and servicing agreements preclude modification, and manufactured housing loans with title/chattel issues that exclude them from HAMP. Treasury has expanded HAMP's eligibility criteria to include a "Tier 2" evaluation designed to provide help for borrowers with a financial hardship whose debt-to-income ratio is below 31 percent, who have properties occupied by a tenant or who have vacant properties that the borrower intends to rent. Servicers began accepting HAMP Tier 2 modification requests as of 6/1/2012 and some servicers have begun to include HAMP Tier 2 eligible loans in the outreach survey data shown here.

<sup>2</sup> Right Party Contact (RPC) is achieved when a servicer has successfully communicated directly with the homeowner obligated under the mortgage about resolution of their delinquency in accordance with program guidelines. The RPC ratio reflects the share of homeowners with which the servicer has established RPC as a percent of HAMP eligible loans, excluding homeowners where RPC or HAMP evaluation is no longer needed.

<sup>3</sup> HAMP evaluations complete ratio reflects the share of homeowners who have been evaluated for HAMP as a percent of HAMP eligible loans, excluding homeowners where RPC or HAMP evaluation is no longer needed. Evaluated homeowners include those offered a trial plan, those that are denied or did not accept a trial plan and homeowners that failed to submit a complete HAMP evaluation package by program-specified timelines.

# Making Home Affordable: Servicer Results

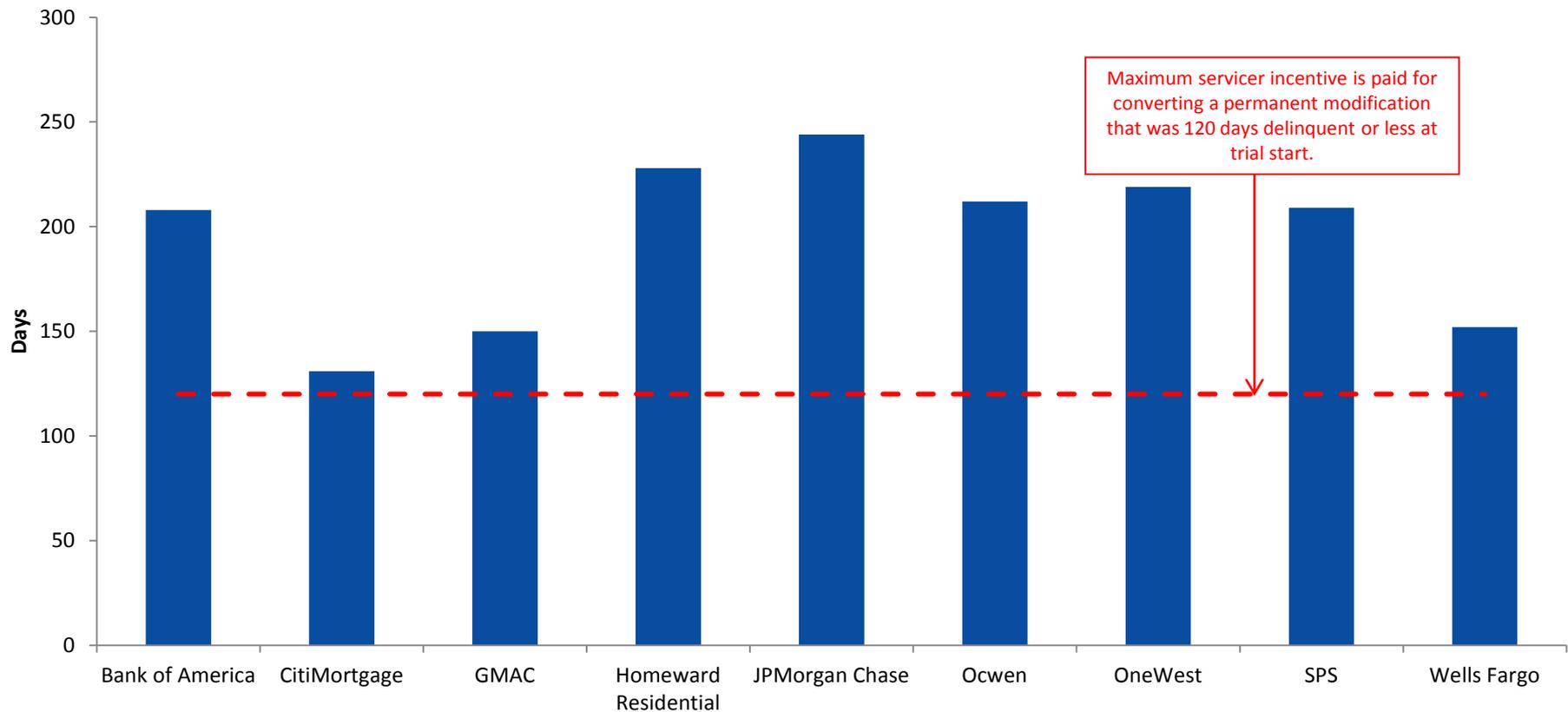
Program Performance Report Through September 2012

## Average Homeowner Delinquency at Trial Start<sup>1</sup>

Servicers are instructed to follow a series of steps in order to evaluate homeowners for HAMP, including:

- Identifying and soliciting the homeowners in the early stages of delinquency;
- Making reasonable efforts to establish right party contact with the homeowners;
- Gathering required documentation once contact is established in order to evaluate the homeowners for a HAMP trial; and,
- Communicating decisions to the homeowners.

Effective 10/1/11, a new servicer compensation structure exists to encourage servicers to work with struggling homeowners in the early stages of delinquency with the highest incentives paid for permanent modifications completed when the homeowner is 120 days delinquent or less at the trial start.



<sup>1</sup> For all permanent modifications started, the average number of days delinquent as of the trial plan start date. Delinquency is calculated as the number of days between the homeowner's last paid installment before the trial plan and the first payment due date of the trial plan.

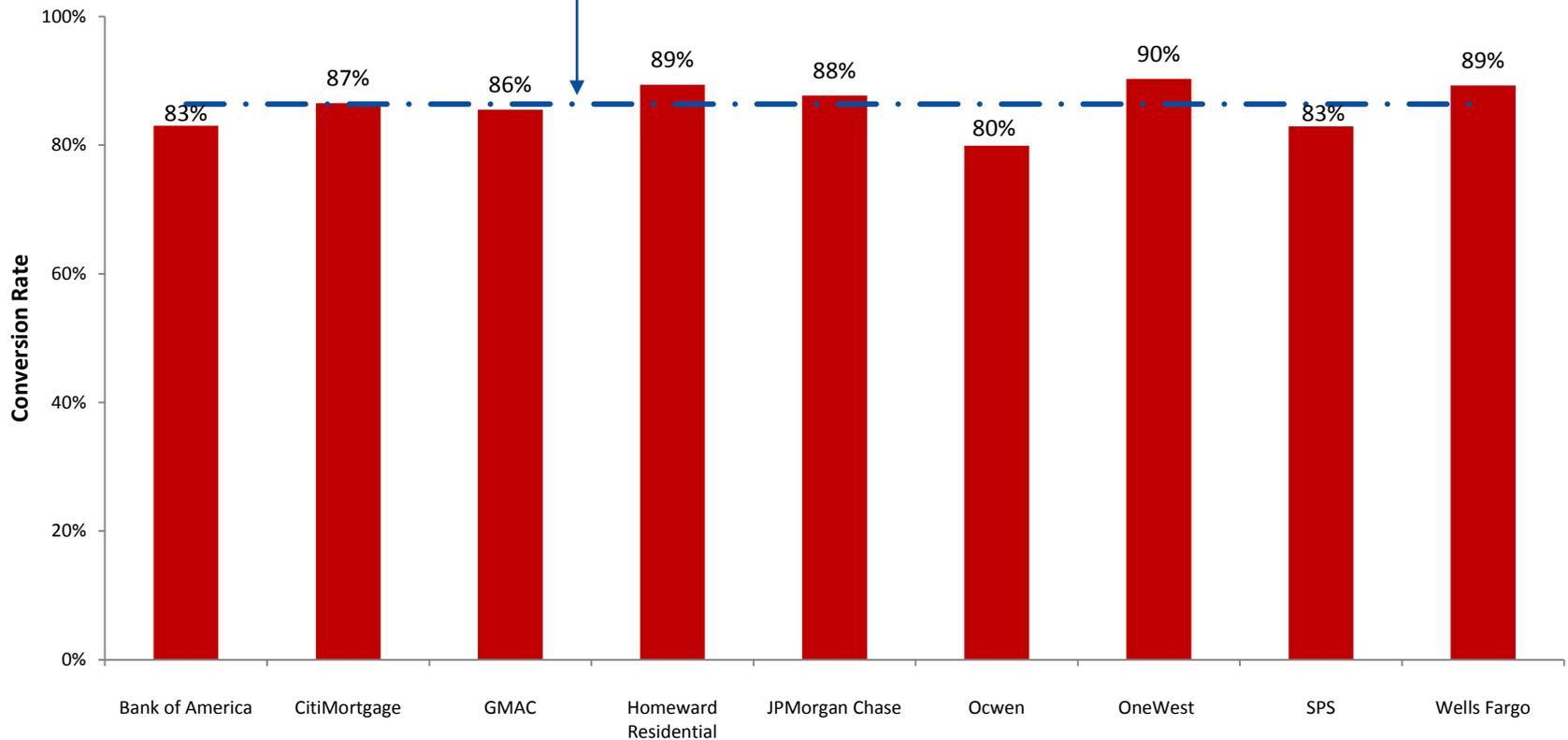
# Making Home Affordable: Servicer Results

Program Performance Report Through September 2012

## Conversion Rate<sup>1</sup>

Per program guidelines, effective June 1, 2010, all trials must be started using verified income documentation. Of eligible trials started on or after June 1, 2010, 86% have converted to permanent modification with an average trial length of 3.5 months. Prior to June 1, 2010, some servicers initiated trials using stated income information. Of trials started prior to June 1, 2010, 44% have converted to permanent modification.

Average Of Eligible Trials Started On/After 6/1/10  
86% Converted to Permanent Modification  
4% Pending Processing or Decision



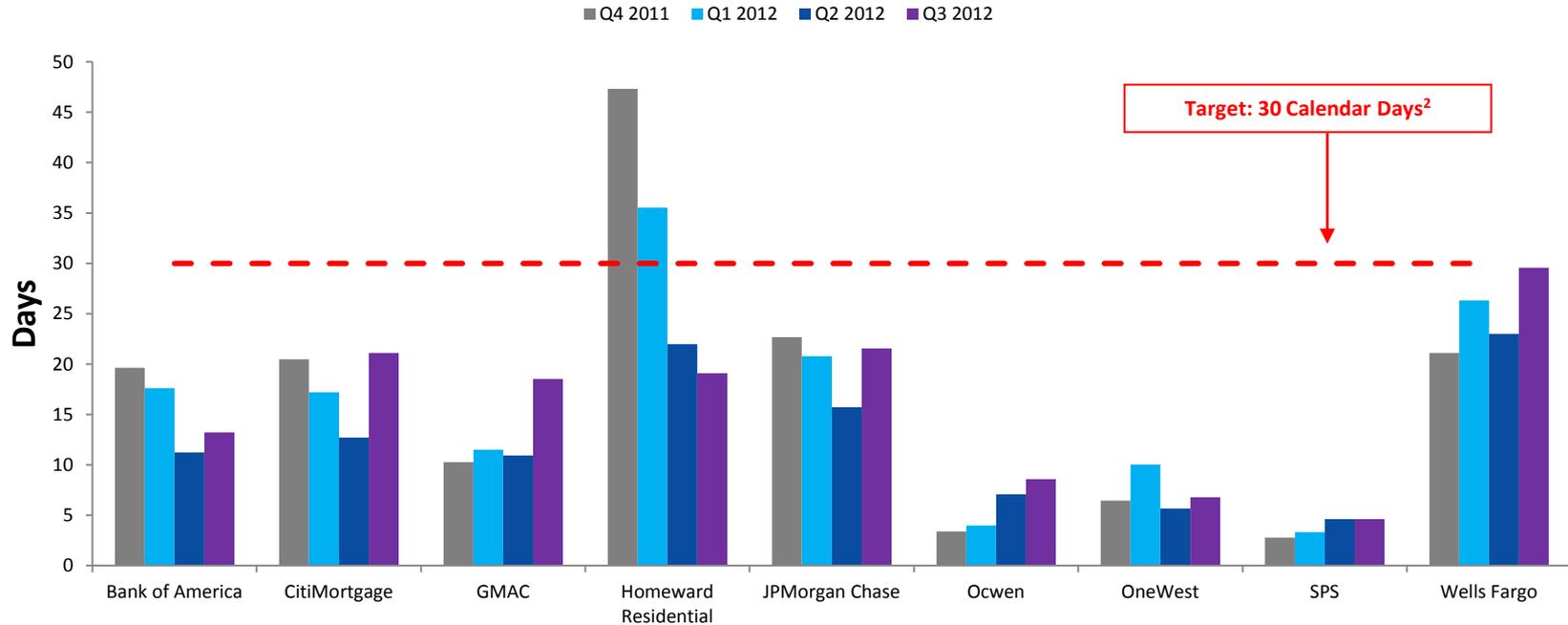
<sup>1</sup> Chart depicts conversion rates as measured against trials eligible to convert – those three months in trial, or four months if the borrower was at risk of imminent default at trial modification start. Permanent modifications transferred among servicers are credited to the originating servicer. Trial modifications transferred are reflected in the current servicer's population.

# Making Home Affordable: Servicer Results

Program Performance Report Through September 2012

## Servicer Time to Resolve Non-GSE Escalations: Average Resolution Time by Quarter in Which Escalations were Resolved<sup>1</sup>

Servicers are required to resolve borrower inquiries and disputes that are escalated by the MHA Support Centers. Escalated cases include allegations that the servicer did not properly assess the homeowner according to program guidelines, inappropriately denied the homeowner for applicable MHA program(s), or initiated or continued inappropriate foreclosure actions. Effective February 1, 2011, the servicers are directed to review and resolve non-GSE escalated cases within 30 calendar days from receipt of the case by the escalating party. Over the last two quarters, all of the nine largest servicers' non-GSE resolved cases have an average resolution time below the 30 day target.



		Bank of America	CitiMortgage	GMAC	Homeward Residential	JPMorgan Chase	Ocwen	OneWest	SPS	Wells Fargo
Resolved Cases <sup>3</sup>	GSE Cases	6,574	953	389	42	2,108	219	512	7	1,641
	Non-GSE Cases	7,897	678	589	1,109	3,333	1,763	699	265	3,211
	<b>Total</b>	<b>14,471</b>	<b>1,631</b>	<b>978</b>	<b>1,151</b>	<b>5,441</b>	<b>1,982</b>	<b>1,211</b>	<b>272</b>	<b>4,852</b>
Active Cases	<b>Total</b>	<b>219</b>	<b>34</b>	<b>12</b>	<b>28</b>	<b>88</b>	<b>43</b>	<b>16</b>	<b>3</b>	<b>183</b>

<sup>1</sup> Non-GSE escalations only; excludes cases escalated to the MHA Support Centers but not yet escalated to servicers. Average resolution time calculation excludes cases referred to servicers prior to February 1, 2011, 'Investor denial' cases referred to servicers between February 1, 2011 and November 1, 2011, cases involving bankruptcy, and cases that did not require servicer actions.

<sup>2</sup> Target of 30 calendar days includes an estimated 5 days of processing by MHA Support Centers.

<sup>3</sup> Resolved cases include all escalations resolved on or after February 1, 2011 through September 30, 2012 and exclude those that did not require servicer actions.

# Making Home Affordable: Servicer Results

Program Performance Report Through September 2012

## Disposition Path Homeowners in Canceled HAMP Trial Modifications Survey Data Through August 2012 (Largest Servicers)

### Status of Homeowners Whose HAMP Trial Modification Was Canceled:

Servicer	Action Pending <sup>1</sup>	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan <sup>2</sup>	Loan Payoff	Short Sale/ Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of August 2012)
Bank of America, N.A.	6,613	5,397	15,241	66,649	1,678	6,410	21,824	18,379	31,046	173,237
CitiMortgage Inc.	1,804	6,357	6,451	27,193	1,928	3,216	6,119	4,695	11,223	68,986
GMAC Mortgage, LLC	316	307	1,090	6,944	10	694	1,441	1,619	2,419	14,840
Homeward Residential	178	103	440	2,655	54	627	428	710	147	5,342
JPMorgan Chase Bank, N.A.	4,138	3,557	21,784	40,863	1,343	2,216	14,718	13,801	13,929	116,349
Ocwen Loan Services, LLC	2,000	1,917	3,507	21,738	2,039	499	864	7,003	3,391	42,958
OneWest Bank	165	262	482	12,095	42	112	1,257	1,464	4,374	20,253
Select Portfolio Servicing	773	270	1,078	5,730	247	340	1,627	895	4,197	15,157
Wells Fargo Bank, N.A.	1,093	4,587	9,551	41,605	695	7,928	8,431	15,902	26,433	116,225
<b>TOTAL (These Largest Servicers)</b>	<b>17,080</b>	<b>22,757</b>	<b>59,624</b>	<b>225,472</b>	<b>8,036</b>	<b>22,042</b>	<b>56,709</b>	<b>64,468</b>	<b>97,159</b>	<b>573,347</b>
	<b>3.0%</b>	<b>4.0%</b>	<b>10.4%</b>	<b>39.3%</b>	<b>1.4%</b>	<b>3.8%</b>	<b>9.9%</b>	<b>11.2%</b>	<b>16.9%</b>	<b>100%</b>

The most common causes of trial cancellations from all servicers are:

- Insufficient documentation
- Trial plan payment default
- Ineligible borrower: first lien housing expense is already below 31% of household income

Note: Data is as reported by servicers for actions completed through August 31, 2012. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

<sup>1</sup> Trial loans that have been canceled, but no further action has yet been taken.

<sup>2</sup> An arrangement with the borrower and servicer that does not involve a formal loan modification.

Note: Excludes cancellations pending data corrections and loans otherwise removed from servicing portfolios.

See Appendix A1 and A2 for additional information on servicer participants in Making Home Affordable programs.

# Making Home Affordable: Servicer Results

Program Performance Report Through September 2012

## Disposition Path Homeowners Not Accepted for HAMP Trial Modifications Survey Data Through August 2012 (Largest Servicers)

Status of Homeowners Not Accepted for a HAMP Trial Modification:

Servicer	Action Pending <sup>1</sup>	Action Not Allowed – Bankruptcy in Process	Borrower Current	Alternative Modification	Payment Plan <sup>2</sup>	Loan Payoff	Short Sale/Deed-in-Lieu	Foreclosure Starts	Foreclosure Completions	Total (As of August 2012)
Bank of America, N.A.	23,918	15,198	94,594	167,469	9,280	20,666	49,773	54,463	59,828	495,189
CitiMortgage Inc.	9,894	16,514	24,003	61,959	8,381	6,110	21,036	16,413	23,655	187,965
GMAC Mortgage, LLC	7,276	4,462	40,142	51,487	644	10,501	14,438	14,815	18,455	162,220
Homeward Residential	2,561	1,956	17,230	45,074	1,587	5,839	3,918	9,555	1,911	89,631
JPMorgan Chase Bank, N.A.	19,301	16,644	140,214	139,658	8,171	61,277	66,737	52,652	35,644	540,298
Ocwen Loan Services, LLC	13,037	7,147	26,778	103,862	10,661	4,804	5,488	19,597	14,061	205,435
OneWest Bank	3,663	2,454	31,176	42,032	926	3,868	6,839	9,205	13,139	113,302
Select Portfolio Servicing	1,863	432	3,104	6,723	381	442	2,362	1,283	2,920	19,510
Wells Fargo Bank, N.A.	14,227	9,833	59,330	46,637	1,594	17,886	32,971	28,916	33,611	245,005
<b>TOTAL (These Largest Servicers)</b>	<b>95,740</b>	<b>74,640</b>	<b>436,571</b>	<b>664,901</b>	<b>41,625</b>	<b>131,393</b>	<b>203,562</b>	<b>206,899</b>	<b>203,224</b>	<b>2,058,555</b>
	<b>4.7%</b>	<b>3.6%</b>	<b>21.2%</b>	<b>32.3%</b>	<b>2.0%</b>	<b>6.4%</b>	<b>9.9%</b>	<b>10.1%</b>	<b>9.9%</b>	<b>100.0%</b>

The most common causes of trials not accepted from all servicers are:

- Insufficient documentation
- Ineligible borrower: first lien housing expense is already below 31% of household income
- Offer not accepted by borrower/request withdrawn

Note: Data is as reported by servicers for actions completed through August 31, 2012. Survey data is not subject to the same data quality checks as data uploaded into the HAMP system of record.

<sup>1</sup> Homeowners who were not approved for a HAMP trial modification, but no further action has yet been taken.

<sup>2</sup> An arrangement with the borrower and servicer that does not involve a formal loan modification.

Note: Excludes loans removed from servicing portfolios.

See Appendix A1 and A2 for additional information on servicer participants in Making Home Affordable programs.

# Making Home Affordable

Program Performance Report Through September 2012

## Appendix A1: Non-GSE Participants in HAMP

Servicers participating in the HAMP First Lien Modification Program may also offer additional support for homeowners, including Home Affordable Foreclosure Alternatives (HAFA), a forbearance for unemployed borrowers through the Unemployment Program (UP), and Principal Reduction Alternative (PRA).

Effective October 3, 2010, the ability to make new financial commitments under the Troubled Asset Relief Program (TARP) terminated, and consequently no new Servicer Participation Agreements may be executed. In addition, effective June 25, 2010, no new housing programs may be created under TARP.

Allstate Mortgage Loans & Investments, Inc.	Great Lakes Credit Union	OneWest Bank	U.S. Bank National Association
AMS Servicing, LLC	Greater Nevada Mortgage Services	ORNL Federal Credit Union	United Bank
Aurora Loan Services, LLC	Green Tree Servicing LLC	Pathfinder Bank	United Bank Mortgage Corporation
Bank of America, N.A. <sup>1</sup>	Hartford Savings Bank	PennyMac Loan Services, LLC	Vantium Capital, Inc.
Bank United	Hillsdale County National Bank	PNC Bank, National Association	Vist Financial Corp.
Bayview Loan Servicing, LLC	HomEq Servicing	PNC Mortgage <sup>5</sup>	Wealthbridge Mortgage Corp.
Carrington Mortgage Services, LLC	Homeward Residential <sup>2</sup>	Purdue Employees Federal Credit Union	Wells Fargo Bank, N.A. <sup>6</sup>
CCO Mortgage	Horicon Bank	QLending, Inc.	Yadkin Valley Bank
Central Florida Educators Federal Credit Union	IC Federal Credit Union	Quantum Servicing Corporation	
CitiMortgage, Inc.	Idaho Housing and Finance Association	Residential Credit Solutions	
Citizens 1st National Bank	iServe Residential Lending LLC	RG Mortgage Corporation	
Community Bank & Trust Company	iServe Servicing Inc.	RoundPoint Mortgage Servicing Corporation	
CUC Mortgage Corporation	JPMorgan Chase Bank, N.A. <sup>3</sup>	Saxon Mortgage Services, Inc.	
DuPage Credit Union	Lake City Bank	Schools Financial Credit Union	
Fay Servicing, LLC	Liberty Bank and Trust Co.	Select Portfolio Servicing	
Fidelity Homestead Savings Bank	Los Alamos National Bank	Servis One Inc., dba BSI Financial Services, Inc.	
First Bank	Magna Bank	ShoreBank	
First Financial Bank, N.A.	Marix Servicing, LLC	Silver State Schools Credit Union	
Franklin Credit Management Corporation	Midland Mortgage Company	Specialized Loan Servicing, LLC	
Franklin Savings	Midwest Community Bank	Sterling Savings Bank	
Glass City Federal Credit Union	Mission Federal Credit Union	Technology Credit Union	
GMAC Mortgage, LLC	Mortgage Center, LLC	The Golden 1 Credit Union	
	Nationstar Mortgage, LLC		
	Navy Federal Credit Union		
	Ocwen Loan Servicing, LLC <sup>4</sup>		

<sup>1</sup> Bank of America, N.A. includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>2</sup> Formerly American Home Mortgage Servicing, Inc.

<sup>3</sup> JPMorgan Chase Bank, N.A. includes all loans previously reported under EMC Mortgage Corporation.

<sup>4</sup> Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP.

<sup>5</sup> Formerly National City Bank.

<sup>6</sup> Wells Fargo Bank, N.A. includes all loans previously reported under Wachovia Mortgage, FSB.

# Making Home Affordable

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## Appendix A2: Participants in Additional Making Home Affordable Programs

### Second Lien Modification Program (2MP)

Bank of America, N.A.<sup>1</sup>  
Bayview Loan Servicing, LLC  
CitiMortgage, Inc.  
GMAC Mortgage, LLC  
Green Tree Servicing LLC  
iServe Residential Lending, LLC  
iServe Servicing, Inc.  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
Nationstar Mortgage LLC  
OneWest Bank  
PennyMac Loan Services, LLC  
PNC Bank, National Association  
PNC Mortgage<sup>3</sup>  
Residential Credit Solutions  
Servis One Inc., dba BSI Financial Services, Inc.  
Wells Fargo Bank, N.A.<sup>4</sup>

### FHA First Lien Program (Treasury FHA-HAMP)

Amarillo National Bank  
American Financial Resources Inc.  
Aurora Financial Group, Inc.  
Aurora Loan Services, LLC  
Banco Popular de Puerto Rico  
Bank of America, N.A.<sup>1</sup>  
Capital International Financial, Inc.  
CitiMortgage, Inc.  
CU Mortgage Services, Inc.  
First Federal Bank of Florida  
First Mortgage Corporation  
Franklin Savings

Gateway Mortgage Group, LLC  
GMAC Mortgage, LLC.  
Green Tree Servicing, LLC  
Guaranty Bank  
iServe Residential Lending, LLC  
iServe Servicing, Inc.  
James B. Nutter & Company  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
M&T Bank  
Marix Servicing, LLC  
Marsh Associates, Inc.  
Midland Mortgage Company  
Nationstar Mortgage ,LLC  
Ocwen Loan Servicing, LLC<sup>5</sup>  
PennyMac Loan Services, LLC  
PNC Mortgage<sup>3</sup>  
RBC Bank (USA)  
Residential Credit Solutions  
Saxon Mortgage Services, Inc.  
Schmidt Mortgage Company  
Select Portfolio Servicing  
Servis One Inc., dba BSI Financial Services, Inc.  
Stockman Bank of Montana  
Wells Fargo Bank, N.A.<sup>4</sup>  
Weststar Mortgage, Inc.

### FHA Second Lien Program (FHA 2LP)

Bank of America, N.A.<sup>1</sup>  
Bayview Loan Servicing, LLC  
CitiMortgage, Inc.  
Flagstar Capital Markets Corporation

GMAC Mortgage, LLC  
Green Tree Servicing, LLC  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
Nationstar Mortgage LLC  
PNC Bank, National Association  
PNC Mortgage<sup>3</sup>  
Residential Credit Solutions  
Saxon Mortgage Services, Inc.  
Select Portfolio Servicing  
Wells Fargo Bank, N.A.<sup>4</sup>

### Rural Housing Service Modification Program (RD-HAMP)

Banco Popular de Puerto Rico  
Bank of America, N.A.<sup>1</sup>  
Horicon Bank  
JPMorgan Chase Bank, N.A.<sup>2</sup>  
Magna Bank  
Marix Servicing, LLC  
Midland Mortgage Company  
Nationstar Mortgage LLC  
Wells Fargo Bank, N.A.<sup>4</sup>

<sup>1</sup> Bank of America, N.A. includes all loans previously reported under BAC Home Loans Servicing LP, Home Loan Services and Wilshire Credit Corporation.

<sup>2</sup> JPMorgan Chase Bank, N.A. includes all loans previously reported under EMC Mortgage Corporation.

<sup>3</sup> Formerly National City Bank.

<sup>4</sup> Wells Fargo Bank, N.A. includes all loans previously reported under Wachovia Mortgage FSB.

<sup>5</sup> Ocwen Loan Servicing, LLC includes Litton Loan Servicing LP